

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: TENTATIVE DESIGNATION OF REDEVELOPER
DISPOSITION PARCELS 17, 20 AND 28
IN THE KITTREDGE SQUARE URBAN RENEWAL AREA,
PROJECT NO. MASS. R-167

WHEREAS, the Boston Redevelopment Authority, (hereinafter referred to as the "Authority"), has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified Project; and

WHEREAS, the Urban Renewal Plan for the Kittredge Square Urban Renewal Area, Project No. Mass. R-167, (hereinafter referred to as the "Project Area"), has been duly reviewed and approved in full compliance with local, State and Federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title I including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, the Hipark Development Corporation Inc. has expressed an interest in and has submitted a satisfactory proposal for the development of Disposition Parcels 17, 20 and 28 in the Kittredge Square Urban Renewal Area; and

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 through 62H of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That Hipark Development Corporation, Inc. be and hereby is tentatively designated as Redeveloper of Disposition Parcels 17, 20 and 28 in the Kittredge Square Urban Renewal Area subject to:

- (a) Concurrence in the proposed disposal transaction by the Department of Housing and Urban Development;
- (b) Publication of all public disclosure and issuance of all approvals required by the Massachusetts General Laws and Title I of the Housing Act of 1949, as amended;
- (c) Submission within ninety (90) days in a form satisfactory to the Authority of:
 - (i) Evidence of the availability of necessary equity funds, as needed; and

(ii) Evidence of firm financial commitments
from banks or other lending institutions;
and

(iii) Final Working Drawings and Specifications;
and

(iv) Proposed development and rental schedule.

2. That disposal of Parcels 17, 20 and 28 by negotiation is the appropriate method of making the land available for redevelopment.

3. That it is hereby found and determined that the proposed development will not result in significant damage to or impairment of the environment and further, that all practicable and feasible means and measures have been taken and are being utilized to avoid or minimize damage to the environment.

4. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105 (E) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).

[illegible]

REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE¹

A. REDEVELOPER AND LAND

1. a. Name of Redeveloper: HIPARK DEVELOPMENT CORPORATION, INC.
 b. Address and ZIP Code of Redeveloper: 27 School Street, Suite 400
 Boston, Massachusetts 02108
 c. IRS Number of Redeveloper: 04-2624932

2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

BOSTON REDEVELOPMENT AUTHORITY

(Name of Local Public Agency)

in Kittredge Square (Mass R-167) Urban Renewal Plan

(Name of Urban Renewal or Redevelopment Project Area)

in the City of Boston, State of Massachusettsis described as follows²

Address	Parcel Number
99 Cedar Street	20
101 Cedar Street	19
103 Cedar Street	18
105 Cedar Street	17
8 Cedar Park	28

3. If the Redeveloper is not an individual doing business under his own name, the Redeveloper has the status indicated below and is organized or operating under the laws of Massachusetts:

- ☒ A corporation.
☐ A nonprofit or charitable institution or corporation.
☐ A partnership known as
☐ A business association or a joint venture known as
☐ A Federal, State, or local government or instrumentality thereof.
☐ Other (explain)

4. If the Redeveloper is not an individual or a government agency or instrumentality, give date of organization:
 September 28, 1977

5. Names, addresses, title of position (if any), and nature and extent of the interest of the officers and principal members, shareholders, and investors of the Redeveloper, other than a government agency or instrumentality, are set forth as follows:

¹ If space on this form is inadequate for any requested information, it should be furnished on an attached page which is referred to under the appropriate numbered item on the form.

² Any convenient means of identifying the land (such as block and lot numbers or street boundaries) is sufficient. A description by metes and bounds or other technical description is acceptable, but not required.

- a. If the Redeveloper is a corporation, the officers, directors or trustees, and each stockholder owning more than 10% of any class of stock¹.
- b. If the Redeveloper is a nonprofit or charitable institution or corporation, the members who constitute the board of trustees or board of directors or similar governing body.
- c. If the Redeveloper is a partnership, each partner, whether a general or limited partner, and either the percent of interest or a description of the character and extent of interest.
- d. If the Redeveloper is a business association or a joint venture, each participant and either the percent of interest or a description of the character and extent of interest.
- e. If the Redeveloper is some other entity, the officers, the members of the governing body, and each person having an interest of more than 10%.

NAME, ADDRESS, AND ZIP CODE

POSITION TITLE (if any) AND PERCENT OF INTEREST OR DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

Stockholders

Hassell McClellan, 47 Woodhaven St., Boston 02126	President, approximately 10%
Edward R. Redd, 27 School Street, Boston, 02108	Board Member, approximately 10%
Fletcher H. Wiley, 47 Winter St., Boston, 02109	Legal Counselor, approximately 10%
Richard L. Taylor, 27 School St., Boston, 02108	Vice President, approximately 10%
Kenneth C. Edelin, 125 St. Paul St., Brookline 02146	Treasurer, approximately 10%
Milk St., Corporation, 10 School St., Boston 02108	Investor, approximately 50%
c/o Arthur D. Duffy, Boston Five	

6. Name, address, and nature and extent of interest of each person or entity (not named in response to Item 5) who has a beneficial interest in any of the shareholders or investors named in response to Item 5 which gives such person or entity more than a computed 10% interest in the Redeveloper (for example, more than 20% of the stock in a corporation which holds 50% of the stock of the Redeveloper; or more than 50% of the stock in a corporation which holds 20% of the stock of the Redeveloper):

NAME, ADDRESS, AND ZIP CODE

DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

does not apply

7. Names (if not given above) of officers and directors or trustees of any corporation or firm listed under Item 5 or Item 6 above:

Arthur J. Duffy, Boston Five Cent Savings Bank, 10 School Street, Boston, 02108 *

Christopher R. Dunn, Boston Five Cent Savings Bank, 10 School St., Boston, 02108*

*Board members of HPDC and officers of Milk St., Corporation

B. RESIDENTIAL REDEVELOPMENT OR REHABILITATION

(The Redeveloper is to furnish the following information, but only if land is to be redeveloped or rehabilitated in whole or in part for residential purposes.)

¹ If a corporation is required to file periodic reports with the Federal Securities and Exchange Commission under Section 13 of the Securities Exchange Act of 1934, so state under this Item 5. In such case, the information referred to in this Item 5 and in Items 6 and 7 is not required to be furnished.

1. State the Redeveloper's estimates, exclusive of payment for the land, for:

- a. Total cost of any residential redevelopment. \$ _____
- b. Cost per dwelling unit of any residential redevelopment. \$ _____
- c. Total cost of any residential rehabilitation \$ 444,000
- d. Cost per dwelling unit of any residential rehabilitation \$ 27,500*

*\$27,500 is estimated cost for each of the 16 units

2. a. State the Redeveloper's estimate of the average monthly rental (if to be rented) or average sale price (if to be sold) for each type and size of dwelling unit involved in such redevelopment or rehabilitation:

TYPE AND SIZE OF DWELLING UNIT	* ESTIMATED AVERAGE MONTHLY RENTAL	** ESTIMATED AVERAGE SALE PRICE
2 bedroom (third floor)	\$ 320	\$ 55,000
2 bedroom (second floor)	320	
1 bedroom Garden (first floor)	280	
1 bedroom (ground floor)	270	
	\$1190	

*represents the same figures for all 4 buildings, 99-105 Cedar Street

** sales price for 8 Cedar Park

b. State the utilities and parking facilities, if any, included in the foregoing estimates of rentals:

If land next to buildings is available, there will be off street parking. These figures anticipate gas heat included in the rent structure.

c. State equipment, such as refrigerators, washing machines, air conditioners, if any, included in the foregoing estimates of sales prices: Refrigerator, stove included, with washing machine hookups available at buyer's option.

CERTIFICATION

I (We) Richard L. Taylor

certify that this Redeveloper's Statement for Public Disclosure is true and correct to the best of my (our) knowledge and belief.²

Dated: September 5, 1979

Dated: _____

Richard L. Taylor
Signature

Signature

Vice President, Senior Operation Officer

Title

Title

Address and ZIP Code

Address and ZIP Code

¹ If the Redeveloper is an individual, this statement should be signed by such individual; if a partnership, by one of the partners; if a corporation or other entity, by one of its chief officers having knowledge of the facts required by this statement.
² Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department of the United States.

REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY

(For Confidential Official Use of the Local Public Agency and the Department of Housing and Urban Development. Do Not Transmit to HUD Unless Requested or Item 8b is Answered "Yes.")

1. a. Name of Redeveloper: HIPARK DEVELOPMETN CORPORATION, INC.

b. Address and ZIP Code of Redeveloper: 27 School Street, Suite 400
Boston, Massachusetts 02108

2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

Boston Redevelopment Authority

(Name of Local Public Agency)

in Kittredge Square (Mass R-167) Urban Renewal Plan

(Name of Urban Renewal or Redevelopment Project Area)

in the City of Boston, State of Massachusetts

is described as follows:

Address	Parcel
99 Cedar Street	20
101 Cedar Street	19
103 Cedar Street	18
105 Cedar Street	17
8 Cedar Park	28

3. Is the Redeveloper a subsidiary of or affiliated with any other corporation or corporations or any other firm or firms? ☐ YES ☒ NO

If Yes, list each such corporation or firm by name and address, specify its relationship to the Redeveloper, and identify the officers and directors or trustees common to the Redeveloper and such other corporation or firm.

does not apply

4. a. The financial condition of the Redeveloper, as of June, 1979, is as reflected in the attached financial statement.

(NOTE: Attach to this statement a certified financial statement showing the assets and the liabilities, including contingent liabilities, fully itemized in accordance with accepted accounting standards and based on a proper audit. If the date of the certified financial statement precedes the date of this submission by more than six months, also attach an interim balance sheet not more than 60 days old.)

b. Name and address of auditor or public accountant who performed the audit on which said financial statement is based: Alan M. Edelstein, CPA, One State Street, Boston, is preparing financial statements for HPDC which are scheduled for completion prior to October 15, 1979.

5. If funds for the development of the land are to be obtained from sources other than the Redeveloper's own funds, a statement of the Redeveloper's plan for financing the acquisition and development of the land:

Funds to finance the development of the property will be obtained from cash on hand and existing credit line. (see attached)

5. (Attachment). FINANCING PLAN

HPDC has had very strong relationships with the banking community of Boston. Indeed, all of the funds referenced below (approximately \$496,000) have been secured from lending institutions on a conventional mortgage basis.

In addition to conversations with lenders from the Boston Five Cent Savings Bank and the First National Bank of Boston we have also discussed this project with National Corporation for Housing Partnerships. This entity was formed some ten years ago and deals with a variety of government housing programs including Section 236, 221(d) (3), and section 221(d) (4) and Section 220 as well as Section 8.

It is out intention to pursue both the conventional mortgage route as well as the National Corporation for Housing Partnerships in an effort to structure the finanacial support for this development project. We have structured this type of financing in our other projects and do not anticipate any difficulty with this project.

6. Sources and amount of cash available to Redeveloper to meet equity requirements of the proposed undertaking:

a. In banks:

<u>NAME, ADDRESS, AND ZIP CODE OF BANK</u>	<u>AMOUNT</u>
	\$
First National Bank of Boston, 100 Federal St., Boston 02109	1,200
Boston Five Cent Savings Bank, 10 School St. Boston 02108	4,000
	\$ 5,200 (approximately)

b. By loans from affiliated or associated corporations or firms:

<u>NAME, ADDRESS, AND ZIP CODE OF SOURCE</u>	<u>AMOUNT</u>
	\$
Milk Street Corporation, 10 School St., Boston 02108	45,000

Although the purchase price is undetermined, HPDC has a line of credit with said company which we anticipate to be sufficient to cover equity portion of the investment.

c. By sale of readily salable assets:

<u>DESCRIPTION</u>	<u>MARKET VALUE</u>	<u>MORTGAGES OR LIENS</u>
	\$	\$
does not apply		

7. Names and addresses of bank references:

Boston Five Cent Savings Bank
Mr. Arthur J. Duffy, Vice President, Construction Dept.
10 School St., Boston, MA 02108.

8. a. Has the Redeveloper or (if any) the parent corporation, or any subsidiary or affiliated corporation of the Redeveloper or said parent corporation, or any of the Redeveloper's officers or principal members, shareholders or investors, or other interested parties (as listed in the responses to Items 5, 6, and 7 of the Redeveloper's Statement for Public Disclosure and referred to herein as "principals of the Redeveloper") been adjudged bankrupt, either voluntary or involuntary, within the past 10 years? ☐ YES ☒ NO

If Yes, give date, place, and under what name.

does not apply

- b. Has the Redeveloper or anyone referred to above as "principals of the Redeveloper" been indicted for or convicted of any felony within the past 10 years? ☐ YES ☒ NO

If Yes, give for each case (1) date, (2) charge, (3) place, (4) Court, and (5) action taken. Attach any explanation deemed necessary.

does not apply

9. a. Undertakings, comparable to the proposed redevelopment work, which have been completed by the Redeveloper or any of the principals of the Redeveloper, including identification and brief description of each project and date of completion:

see attached sheet

Undertakings, comparable to the proposed redevelopment work which have been completed by the Redeveloper or any of the principals of the Redeveloper, including identification and brief description of each project and date of completion.

REDEVELOPER

40 Highland Avenue

Two family frame, 16 room Victorian house with historical significance. Interior renovations include all new bathrooms (4) in both units as well as renovated kitchens. Painting of entire interior as well as sanding and finishing of floors. Heating and plumbing systems completely upgraded. This work was completed in March of 1979.

At present we are completing, with the assistance and cooperation of the City of Boston, the exterior of the building. This includes new roof and gutters, painting and rebuilding chimneys and pointing of the remaining brick.

Purchase price, interior renovations completed and exterior work in process make the total value of this house on a cost basis approximately \$80,000.

19 Fort Avenue - two family brick townhouse

21 Fort Avenue - two family brick townhouse

Both of these buildings were rooming houses in poor condition and burdened with back taxes. The redeveloper purchased the property from an absentee landlord and on the condition that renovations begin immediately on such property, restructured the back tax problem with the Assessor and Corporation Counsel of the City of Boston.

The redeveloper located a homeowner for both of these buildings by having in place for these homeowners, an architect, a contractor, and available financing to purchase and renovate the property.

These homes were sold by the redeveloper in August of 1978 and today one has been renovated and is occupied with the owner on three floors and one rental unit on the fourth floor. Purchase and rehab of the two units for this house on a cost basis exceeds \$60,000.

The second home has been totally framed, with all electricity, plumbing, roofing and windows in place. The next phase of the renovation is plastering and closing up all walls to prepare for painting.

The actual renovation/construction work for both of these Fort Avenue properties was done by Fort Hill Contractors, Inc., the

proposed contractor for this "Letter of Intent." Anticipated funds for 21 Fort Avenue is approximately \$55,000.

23 Fort Avenue

Several months after structuring 19 and 21 Fort Avenue, 23 Fort Avenue was offered for sale. The redeveloper matched this property with its waiting list of homeowners looking for rehab opportunities in Highland Park. Again we packaged this property for the homeowner with an architect, Fort Hill Contractors, Inc., and bank financing. This house has been completed and is now a triplex for the homeowner with a one bedroom rental unit. The purchase price and rehab represents a \$70,000 investment in this property.

31 Fort Avenue

This property is similar to the facts described for 23 Fort Avenue. In August of 1979 this property was put under a purchase and sale agreement by new homeowners willing to invest in the Roxbury section of the City.

It is anticipated that construction will begin on this five-story property within the next two months and will yield a triplex for the homeowners and a duplex rental unit. The owners are expected to invest in excess of \$60,000 hard construction dollars into this building.

The redeveloper has demonstrated with these properties an ability to turnaround property with tax burdens, attract homeowners to Roxbury who are willing to invest money into property, arrange both a solid contractor and most importantly purchase price and renovation money. In all these cases we prepared bank applications and introduced the buyers to the lending institutions that ultimately provided the financing for each project.

- b. If the Redeveloper or any of the principals of the Redeveloper has ever been an employee, in a supervisory capacity, for construction contractor or builder on undertakings comparable to the proposed redevelopment work, name of such employee, name and address of employer, title of position, and brief description of work:

Redeveloper has been clerk of works for most of projects outlined in 9a.

10. Other federally aided urban renewal projects under Title I of the Housing Act of 1949, as amended, in which the Redeveloper or any of the principals of the Redeveloper is or has been the redeveloper, or a stockholder, officer, director or trustee, or partner of such a redeveloper:

does not apply

11. If the Redeveloper or a parent corporation, a subsidiary, an affiliate, or a principal of the Redeveloper is to participate in the development of the land as a construction contractor or builder:

- a. Name and address of such contractor or builder:

see attached sheet

- b. Has such contractor or builder within the last 10 years ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract?

☐ YES ☒ NO

If Yes, explain:

- c. Total amount of construction or development work performed by such contractor or builder during the last three years: \$ 300,000.

General description of such work:

see attached sheet

- d. Construction contracts or developments now being performed by such contractor or builder:

IDENTIFICATION OF
CONTRACT OR DEVELOPMENT

LOCATION

AMOUNT

DATE TO BE
COMPLETED

\$

see attached sheet

e. Outstanding construction-contract bids of such contractor or builder:

AWARDING AGENCY

AMOUNT

3

DATE OPENED

12. Brief statement respecting equipment, experience, financial capacity, and other resources available to such contractor or builder for the performance of the work involved in the redevelopment of the land, specifying particularly the qualifications of the personnel, the nature of the equipment, and the general experience of the contractor:

see attached sheet

13. a. Does any member of the governing body of the Local Public Agency to which the accompanying bid or proposal is being made or any officer or employee of the Local Public Agency who exercises any functions or responsibilities in connection with the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☒ NO

If Yes, explain.

- b. Does any member of the governing body of the locality in which the Urban Renewal Area is situated or any other public official of the locality, who exercises any functions or responsibilities in the review or approval of the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☒ NO

If Yes, explain.

14. Statements and other evidence of the Redeveloper's qualifications and financial responsibility (other than the financial statement referred to in Item 4a) are attached hereto and hereby made a part hereof as follows:

CERTIFICATION

I (We) Richard L. Taylor

certify that this Redeveloper's Statement of Qualifications and Financial Responsibility and the attached evidence of the Redeveloper's qualifications and financial responsibility, including financial statements, are true and correct to the best of my (our) knowledge and belief.²

Dated: September 5, 1979

Richard L. Taylor
Signature

Vice President, Senior Operation Officer
Title

Address and ZIP Code

Dated: _____

Signature

Title

Address and ZIP Code

- 1 If the Redeveloper is a corporation, this statement should be signed by the President and Secretary of the corporation; if an individual, by such individual; if a partnership, by one of the partners; if an entity not having a president and secretary, by one of its chief officers having knowledge of the financial status and qualifications of the Redeveloper.
- 2 Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department of the United States.

HIPARK DEVELOPMENT CORPORATION, INC.

Balance Sheet as of June 30, 1979

ASSETS

Current Assets

Cash	\$ 2193.12
Marketable Securities	--
Accounts Receivable	2000.00
Notes Receivables	1100.00
Inventory	--
Prepaid Expenses	--

Total Current Assets \$ 5,293.12

Property Assets

Land	40,000.00
Buildings	138,000.00
Machinery	--

Total Property Assets 178,000.00

TOTAL ASSETS \$ 183,293.12

LIABILITIES AND OWNERS EQUITY

Current Liabilities

Accounts Payable	1384.45
Notes Payable	917.85
Taxes Payable	5222.40
Prepaid Income (Security deposits)	975.00

Total Current Liabilities 8,499.70

Long Term Liabilities

Mortgages Payable 142,155.31

Owners Equity 32,638.11

TOTAL LIABILITIES AND OWNERS EQUITY \$183,293.12

11. a. Redeveloper will contract all construction work with Fort Hill Contractors, Inc.

b. no

c. \$300,000

general contracting including repairs and rehab in general Boston area

d. Juniper Street, Boston	\$10,000	July 1979
17 Kenilworth "	16,000	March 1979
23 Fort Avenue "	40,000	June 1979
21 Fort Avenue	40,000	July 1, 1979
21 Fort Avenue "	20,000	Oct. 15, 1979
19 Fort Avenue "	65,000	August 17, 1979

12. Fort Hill Contractors, Inc. is composed of about six people who live in the Highland Park area. They have been working together for the last eight years doing general carpentry and construction work in Greater Boston.

In October 1978 they incorporated and have been doing business since that time as Fort Hill Contractors, Inc.

The President of the corporation is licensed by the Commonwealth (#4444) as a builder. All workers are insured for full liability and workmen's compensation.

The corporation owns two trucks, staging, and all tools and equipment needed for complete rehab work.

Year to date gross \$175,000. Calendar year 1979 complete rehab of 19, 21, and 23 Fort Avenue.

In addition to own equipment and expertise, Fort Hill has an excellent working relationship with several sub-contractors including Frank Barrow Plumbing of the Highland Park area.

18 October 1979

MEMORANDUM

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT J. RYAN/DIRECTOR

SUBJECT: KITTREDGE SQUARE URBAN RENEWAL AREA, PROJECT NO. MASS. R-167
TENTATIVE DESIGNATION OF REDEVELOPER
PARCELS 17, 20 AND 28

3868

On July 19, 1979, the Authority authorized the public advertisement of Parcels 17, 20 and 28 in the Kittredge Square Urban Renewal Area. Parcel 17, 105 Cedar Street and Parcel 20, 99 Cedar Street are 3-story attached row houses. Parcel 28, 8 Cedar Park is a single family home. All three buildings require immediate rehabilitation to prevent continued deterioration.

Subsequent to the advertisement on July 29, 1979, the Authority received a proposal for the purchase and rehabilitation of Parcels 17, 20 and 28 from the Hipark Development Corporation, Inc. of Boston.

Hipark Development Corporation, Inc. is comprised of five members, four of whom reside in the Highland Park area of Roxbury. The President is Mr. Hassell McClellan and the Vice-President is Mr. Richard Taylor.

The proposal submitted indicates that 99 and 105 Cedar St. will be rehabilitated with each building containing 2 two-bedroom units and 2 one-bedroom units. The apartments will be a mixture of market and subsidized units. 8 Cedar Park will be rehabilitated and sold as a single family home.

The total cost of rehabilitation is estimated to be \$224,000. The architect for the project will be Duane Jackson of Wallace, Floyd, Ellenzweig, Moore. The contractor will be Fort Hill Contractors, Inc. Hipark Development Corporation's financial information indicates their ability to carry out this proposal.

It is therefore recommended that the Authority tentatively designate Hipark Development Corporation, Inc. as Redeveloper of Parcels 17, 20 and 28 in the Kittredge Square Urban Renewal Area.

An appropriate Resolution is attached.

